

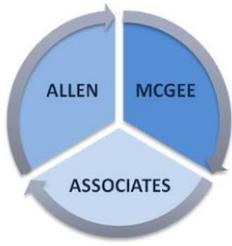
# **Town of Monteagle, Tennessee**



## **ANNUAL BUDGET AND BUDGET ORDINANCE FOR THE FISCAL YEAR ENDING JUNE 30, 2018**

**Town of Monteagle, Tennessee  
Annual Budget  
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For the Fiscal Year Ending June 30, 2018**

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# Allen, McGee and Associates

## Certified Public Accountants

### ACCOUNTANTS' COMPILATION REPORT

May 15, 2017

To the Board of Mayor and Aldermen  
Town of Monteagle, Tennessee  
Monteagle, Tennessee

We have compiled the accompanying projected Summary Statement of Proposed Operations, and the Statement of Proposed Operations for the General Fund, Drug Control Fund, State Aide Street Fund, Capital Asset Replacement Fund and Water and Sewer Fund – Modified Accrual Basis of Accounting, in accordance with attestation standards established by the American Institute of Certified Public Accountants. The accompanying projections were prepared for the purpose of establishing a budget for the Town of Monteagle.

A compilation is limited to presenting in the form of projection information that is the representation of management and does not include evaluation of the support for the assumptions underlying the projection. We have not audited or reviewed the budget projection for the estimated activity for July 1, 2017 to June 30, 2018, and the estimated activity for July 1, 2016 to June 30, 2017 and, accordingly, do not express an opinion or any other form of assurance on the accompanying statements or assumptions. The actual activity for July 1, 2015 to June 30, 2016 was audited by other accountants whose report dated February 14, 2017, stated that based on their procedures, they are not aware of any material modification that should be made to those financial statements in order for them to be in conformity with the modified accrual basis of accounting. Furthermore, there will usually be differences between the projected and actual results because events and circumstances frequently do not occur as expected, and those differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

We are not independent with respect of the Town of Monteagle.

*Allen, McGee and Associates*  
*Certified Public Accountants*

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AN ORDINANCE OF THE TOWN OF MONTEAGLE, TENNESSEE, ADOPTING A BUDGET FOR THE FISCAL  
YEAR BEGINNING JULY 1, 2017, AND ENDING JUNE 30, 2018

WHEREAS, *Tennessee Code Annotated* Title 9 chapter 1 Section 116 requires that all funds of the State of Tennessee and all its political subdivision shall first be appropriated before being expended and that only funds that are available shall be appropriated; and

WHEREAS, the Municipal Budget Law of 1982 requires that the governing body of each municipality adopt and operate under an annual budget ordinance presenting a financial plan with at least the information required by that state statute, that no municipality may expend any moneys regardless of the source except in accordance with a budget ordinance and that the governing body shall not make any appropriation in excess of estimated available funds; and

WHEREAS, the governing body has published the annual operating budget and budgetary comparisons of the proposed budget with the prior year (actual and the current year (estimated) in a newspaper of general circulation not less than ten (10) days prior to the meeting where the governing body will consider final passage of the budget.

NOW THEREFORE BE IT ORDAINED BY THE TOWN OF MONTEAGLE, TENNESSEE AS FOLLOWS:

**SECTION 1.** That the governing body estimates anticipated revenues of the municipality from all sources to be as follows:

	<b>Actual</b>	<b>Estimated</b>	<b>Proposed</b>
	<b>2015-2016</b>	<b>2016-2017</b>	<b>2017-2018</b>
<b>GENERAL FUND</b>			
Local Taxes	\$ 997,693	\$ 1,006,000	\$ 1,024,000
Licenses and Permits	17,189	18,000	18,000
Intergovernmental	176,093	178,800	180,100
Charges for Current Services	256	3,600	3,600
Fines and Forfeitures	20,121	20,000	20,000
Other Revenues	348,434	348,157	388,105
Other Sources	25,026	29,539	31,859
Fund Balance			1,188,141
Total Available Funds - General Fund			<u>\$ 2,853,805</u>
<b>DRUG CONTROL FUND</b>			
Fines and Forfeitures	\$ -	\$ 375	\$ 375
Other Revenues	10	9	-
Fund Balance			10,440
Total Available Funds - Drug Control Fund			<u>\$ 10,815</u>
<b>STATE AIDE STREET FUND</b>			
Intergovernmental	\$ 35,259	\$ 35,950	\$ 36,000
Other Revenues	2	7	5
Transfers from Other Funds			-
Fund Balance			12,880
Total Available Funds - State Aide Street Fund			<u>\$ 48,885</u>

AN ORDINANCE OF THE TOWN OF MONTEAGLE, TENNESSEE, ADOPTING A BUDGET FOR THE FISCAL  
YEAR BEGINNING JULY 1, 2017, AND ENDING JUNE 30, 2018

**CAPITAL ASSET REPLACEMENT FUND**

Other Revenues	\$ 2,621	\$ 2,800	\$ 2,800
Transfer from Other Funds	125,000	175,000	193,556
Fund Balance			<u>1,129,202</u>
Total Capital Asset Replacement Fund			<u><u>\$ 1,325,558</u></u>

**SECTION 2.** That the governing body appropriates from these anticipated revenues and unexpended and unencumbered funds as follows:

	<u>Actual</u> <u>2015-2016</u>	<u>Estimated</u> <u>2016-2017</u>	<u>Proposed</u> <u>2017-2018</u>
<b>GENERAL FUND</b>			
Board of Mayor and Aldermen	\$ 34,005	\$ 39,534	\$ 41,036
Office of Mayor	40,919	39,540	36,568
City Recorder	126,746	144,803	122,798
Planning and Zoning	14,210	22,510	20,478
Other General Government	89,816	97,665	97,950
Police Department	334,233	391,695	418,983
Communications	295,335	313,996	351,831
Fire Department	99,347	85,680	85,772
Public Works Department	167,292	188,171	215,392
Convenience Centers	23,988	26,982	29,488
Parks and Recreation	17,332	16,375	26,700
Libraries	13,961	14,748	15,855
Debt Service	52,931	56,019	54,356
Transfers to Capital Asset Replacement Fund	125,000	175,000	193,556
Transfers to Street Aid Street Fund		8,000	-
Total General Fund			<u><u>\$ 1,710,763</u></u>
<b>DRUG CONTROL FUND</b>			
Drug Investigation and Control	\$ -	\$ -	\$ 10,500
Total Drug Control Fund			<u><u>\$ 10,500</u></u>
<b>STATE AIDE STREET FUND</b>			
Public Works Department	\$ 40,496	\$ 46,037	\$ 46,110
Total State Aide Street Fund			<u><u>\$ 46,110</u></u>
<b>CAPITAL ASSET REPLACEMENT FUND</b>			
Other General Government	\$ -	\$ -	\$ -
Police Department	-	253,835	65,900
Fire Department	-	31,538	263,700
Public Works Department	30,692	98,412	75,000
Parks and Recreation	7,000	-	282,500
Li	1,499	-	-
Total Capital Asset Replacement Fund			<u><u>\$ 687,100</u></u>

**SECTION 3.** At the end of the current fiscal year the governing body estimates balances/(deficits) as follows:

General Fund	\$ 1,188,141
Drug Control Fund	10,440
State Aide Street Fund	12,880
Capital Asset Replacement Fund	1,129,202

AN ORDINANCE OF THE TOWN OF MONTEAGLE, TENNESSEE, ADOPTING A BUDGET FOR THE FISCAL YEAR BEGINNING JULY 1, 2017, AND ENDING JUNE 30, 2018

**SECTION 4.** That the governing body recognizes that the municipality has bonded and other indebtedness as follows:

Bonded or Other Indebtedness	Debt Redemption	Interest Requirements
Bond	\$ 425,000	\$ 107,706

**SECTION 5.** During the coming fiscal year the governing body has planned capital projects and proposed funding as follows:

Proposed Capital Project	Proposed Amount Financed by Appropriations	Proposed Amount Financed By Debt
Fire Hall Building	262,500	-
Pool	262,500	-
Police Department 2 Patrol Cars (With Defibrillators)	76,400	-
Parks and Recreation Play Ground Equipment I	20,000	-
Roads and Street Paving	75,000	-

**SECTION 6.** No appropriation listed above may be exceeded without an amendment of the budget ordinance as required by the Municipal Budget Law of 1982 T.C.A. Section 6-56-208. In addition, no appropriation may be made in excess of available funds except to provide for an actual emergency threatening the health, property or lives of the inhabitants of the municipality and declared by a two-thirds (2/3) vote of at least a quorum of the governing body in accordance with Section 6-56-208 of the *Tennessee Code Annotated*.

**SECTION 7.** Money may be transferred from one appropriation to another in the same fund only by appropriate ordinance by the governing body, subject to such limitations and procedures as it may describe as allowed by Section 6-56-209 of the *Tennessee Code Annotated*. Any resulting transfers shall be reported to the governing body at its next regular meeting and entered into the minutes.

**SECTION 8.** A detailed financial plan will be attached to this budget and become part of this budget ordinance. In addition, the published operating budget and budgetary comparisons shown by fund with beginning and ending fund balances and the number of full time equivalent employees required by Section 6-56-206, *Tennessee Code Annotated* will be attached.

**SECTION 9.** If for any reason a budget ordinance is not adopted prior to the beginning of the next fiscal year, the appropriations in this budget ordinance shall become the appropriations for the next fiscal year until the adoption of the new budget ordinance in accordance with Section 6-56-210, *Tennessee Code Annotated* provided sufficient revenues are being collected to support the continuing appropriations. Approval of the Director of the Division of Local Finance in the Comptroller of the Treasury for a continuation budget will be requested if any indebtedness is outstanding.

AN ORDINANCE OF THE TOWN OF MONTEAGLE, TENNESSEE, ADOPTING A BUDGET FOR THE FISCAL YEAR BEGINNING JULY 1, 2017, AND ENDING JUNE 30, 2018

**SECTION 10.** All unencumbered balances of appropriations remaining at the end of the fiscal year shall lapse and revert to the respective fund balances.

**SECTION 11.** This ordinance shall take effect July 1, 2017, the public welfare requiring it.

PASSED FIRST READING: \_\_\_\_\_

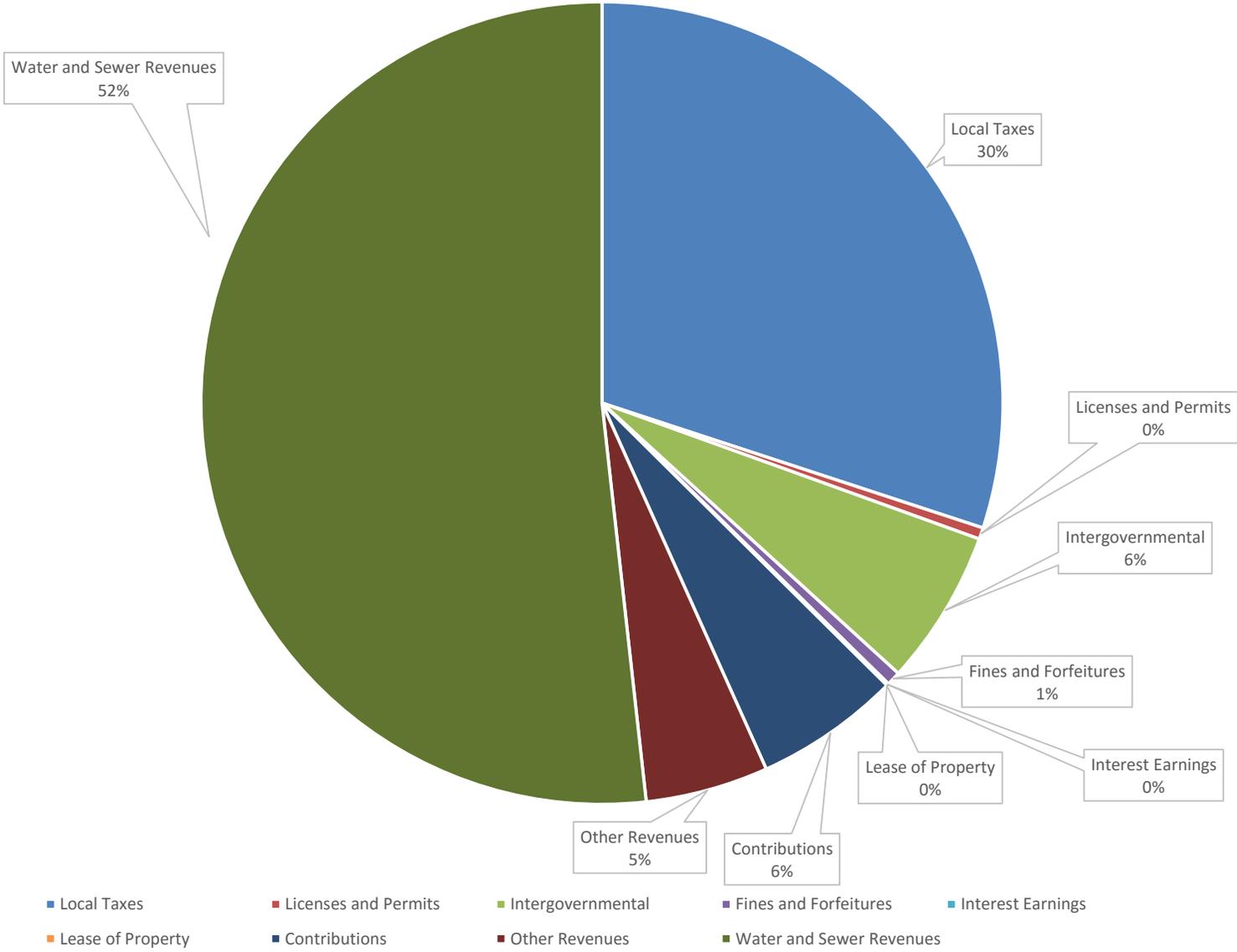
PASSED SECOND AND FINAL READING: \_\_\_\_\_

\_\_\_\_\_  
DAVID SAMPLEY, MAYOR

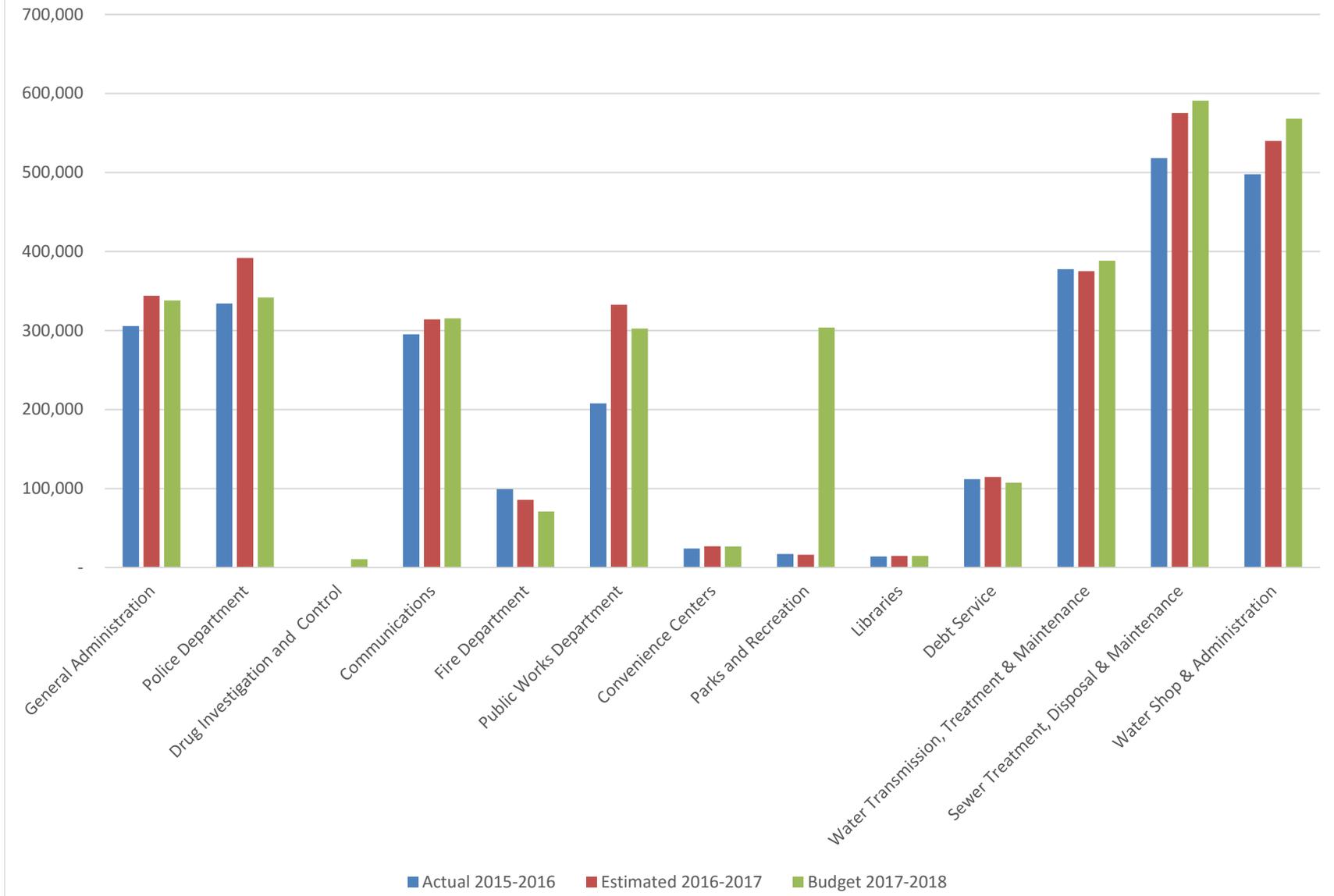
ATTEST:

\_\_\_\_\_  
DEBBIE TAYLOR, TOWN RECORDER

**Estimated Revenues July 1, 2017 to June 30, 2018**



### Expenditures Compared to Budget



**Town of Monteagle, Tennessee**  
**Summary Statement of Proposed Operations**  
**For the Fiscal Year Ending June 30, 2018**

<b>Fund</b>	<b>Estimated Fund Balance July 1, 2017</b>	<b>Estimated Revenues</b>	<b>Other Sources</b>	<b>Total Estimated Revenues and Other Sources</b>	<b>Estimated Expenditures</b>	<b>Other Uses</b>	<b>Total Estimated Expenditures &amp; Other Uses</b>	<b>Estimated Fund Balance June 30, 2018</b>
General	\$ 1,188,141	\$ 1,633,805	\$ 31,859	\$ 1,665,664	\$ 1,517,207	\$ 193,556	\$ 1,710,763	\$ 1,143,042
Drug	10,440	375	-	375	10,500	-	10,500	315
State Aide Street	12,880	36,005	-	36,005	46,110	-	46,110	2,775
Capital Asset Replacement	1,129,202	2,800	193,556	196,356	687,100	-	687,100	638,458
<b>Total Appropriated Funds</b>	<b>2,340,663</b>	<b>1,672,985</b>	<b>225,415</b>	<b>1,898,400</b>	<b>2,260,917</b>	<b>193,556</b>	<b>2,454,473</b>	<b>1,784,590</b>
Water and Sewer Fund	9,897,825	1,686,400	-	1,686,400	1,598,783	-	1,598,783	9,985,442
<b>Total Budgeted Activity</b>	<b>\$ 12,238,488</b>	<b>\$ 3,359,385</b>	<b>\$ 225,415</b>	<b>\$ 3,584,800</b>	<b>\$ 3,859,700</b>	<b>\$ 193,556</b>	<b>\$ 4,053,256</b>	<b>\$ 11,770,032</b>

Town of Monteagle, Tennessee  
Schedule of Debt Payments  
July 1, 2017 To June 30, 2018

<b>Payable Fund</b>	<b>Loan Name</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Debt Service</b>	<b>Budget Page #</b>
<b>General</b>					
	General Obligation Refunding Bond, Series 2011B	\$ 35,000	\$ 19,356	\$ 54,356	16
	<b>Total General Fund</b>	\$ 35,000	\$ 19,356	\$ 54,356	16
<b>Water &amp; Sewer</b>					
	State Revolving Loan CWA 2009-226	\$ 172,753	\$ 48,660	\$ 221,413	
	General Obligation Refunding Bond, Series 2011A	\$ 30,000	\$ 2,700	\$ 32,700	
	<b>Total Water &amp; Sewer Fund</b>	\$ 202,753	\$ 51,360	\$ 254,113	25

**Town of Monteagle, Tennessee**  
**General Fund**  
**Statement of Proposed Operations**  
**July 1, 2017 To June 30, 2018**

<b>Account Number</b>	<b>Account Description</b>	<b>Actual 2015-2016</b>	<b>Original Budget 2016-2017</b>	<b>Estimated 2016-2017</b>	<b>Budget 2017-2018</b>
<b><u>Revenues and Other Sources</u></b>					
<b><u>Local Taxes</u></b>					
31610	Local Option Sales Tax	\$ 557,530	\$ 520,000	\$ 558,000	\$ 569,000
31710	Wholesale Beer Tax	126,594	128,000	128,000	130,000
31720	Alcoholic Beverage Tax	81,239	80,000	90,000	91,000
31912	Cable TV Franchise Tax	14,484	16,000	13,000	13,000
31920	Room Occupancy Tax	217,846	230,000	217,000	221,000
	<b>Total Local Taxes</b>	<b>\$ 997,693</b>	<b>\$ 974,000</b>	<b>\$ 1,006,000</b>	<b>\$ 1,024,000</b>
<b><u>Licenses and Permits</u></b>					
32000	Licenses & Permits	\$ 17,189	\$ 15,000	\$ 18,000	\$ 18,000
	<b>Total Licenses and Permits</b>	<b>\$ 17,189</b>	<b>\$ 15,000</b>	<b>\$ 18,000</b>	<b>\$ 18,000</b>
<b><u>Intergovernmental</u></b>					
33320	State Revenue Sharing - T.V.A.	\$ 13,988	\$ 13,500	\$ 13,500	\$ 13,500
33510	State Sales Tax	95,908	93,000	98,700	100,000
33520	State Income Tax	54,305	50,000	54,000	54,000
33530	State Beer Tax	582	600	600	600
33540	State Mix Drink Tax	11,310	10,000	12,000	12,000
	<b>Total Intergovernmental</b>	<b>\$ 176,093</b>	<b>\$ 167,100</b>	<b>\$ 178,800</b>	<b>\$ 180,100</b>
<b><u>Charges for Current Services</u></b>					
34120	Fees and Commissions	\$ 133	\$ 187	\$ 600	\$ 600
34741	Summer League Ball	-	2,000	2,000	2,000
34745	Parks and Recreation Concessions	123	1,000	1,000	1,000
	<b>Total Charges for Current Services</b>	<b>\$ 256</b>	<b>\$ 3,187</b>	<b>\$ 3,600</b>	<b>\$ 3,600</b>
<b><u>Fines, Forfeitures and Penalties</u></b>					
35110	Court Fines and Costs	\$ 20,121	\$ 18,500	\$ 20,000	\$ 20,000
	<b>Total Fines, Forfeitures and Penalties</b>	<b>\$ 20,121</b>	<b>\$ 18,500</b>	<b>\$ 20,000</b>	<b>\$ 20,000</b>
<b><u>Other Revenues</u></b>					
36000	Other Revenue	\$ 27,774	\$ 32,000	\$ 32,000	\$ 32,000
36101	Interest Earnings	1,221	1,000	1,200	1,200
36190	Capital Lease Interest	29,974	30,913	30,461	28,141
36210	Rent	85,433	78,900	86,000	86,000
36700	Contributions (E911)	176,311	189,940	184,596	226,864
36710	Contributions Fire Department	12,847	8,300	8,300	8,300
36712	Donations Recreation	-	1,500	1,500	1,500
36730	Contributions and Donations	14,874	-	4,100	4,100
	<b>Total Other Revenues</b>	<b>\$ 348,434</b>	<b>\$ 342,553</b>	<b>\$ 348,157</b>	<b>\$ 388,105</b>
	<b>Total Revenues</b>	<b>\$1,559,786</b>	<b>\$ 1,520,340</b>	<b>\$ 1,574,557</b>	<b>\$ 1,633,805</b>
<b><u>Other Sources</u></b>					
36910	Lease Amortization	\$ 25,026	\$ 31,123	\$ 29,539	\$ 31,859
	<b>Total Other Sources</b>	<b>\$ 25,026</b>	<b>\$ 31,123</b>	<b>\$ 29,539</b>	<b>\$ 31,859</b>
	<b>Total Revenues and Other Sources</b>	<b>\$1,584,812</b>	<b>\$ 1,551,463</b>	<b>\$ 1,604,096</b>	<b>\$ 1,665,664</b>

**Town of Monteagle, Tennessee**  
**General Fund**  
**Statement of Proposed Operations**  
**July 1, 2017 To June 30, 2018**

<b>Account Number</b>	<b>Account Description</b>	<b>Actual 2015-2016</b>	<b>Original Budget 2016-2017</b>	<b>Estimated 2016-2017</b>	<b>Budget 2017-2018</b>
<b><u>Expenditures and Other Uses</u></b>					
41110	<b><u>Board of Mayor and Aldermen</u></b>				
111	Salaries	\$ 9,600	\$ 16,800	\$ 16,800	\$ 24,000
141	Social Security	595	1,042	595	1,488
142	Medicare	139	244	139	348
148	Education & Training	-	1,200	1,200	1,200
252	Attorney's Fees	6,120	8,500	11,800	8,500
280	Travel	1,291	2,500	2,500	1,500
300	Supplies	16,260	4,000	6,500	4,000
	Total Board of Mayor and Aldermen	<b>\$ 34,005</b>	<b>\$ 34,286</b>	<b>\$ 39,534</b>	<b>\$ 41,036</b>
41310	<b><u>Office of Mayor</u></b>				
111	Salaries	\$ 6,000	\$ 12,000	\$ 6,000	\$ 12,000
141	Social Security	372	744	372	744
142	Medicare	87	174	87	174
148	Education & Training	428	500	800	800
149.1	Other Employee Benefits (Employee Day)	2,637	2,800	3,106	2,800
149.2	Other Employee Benefits	1,550	2,600	3,425	2,600
280	Travel	6,381	7,500	5,300	2,000
299	Miscellaneous	4,843	1,500	3,550	3,550
300	Supplies	926	1,600	1,900	1,900
399	Tourism Development	17,695	15,000	15,000	10,000
	Total Office of Mayor	<b>\$ 40,919</b>	<b>\$ 44,418</b>	<b>\$ 39,540</b>	<b>\$ 36,568</b>
41510	<b><u>City Recorder</u></b>				
111	Salaries	\$ 49,208	\$ 48,256	\$ 48,256	\$ 19,926
141	Social Security	3,051	2,992	2,992	1,235
142	Medicare	713	700	700	289
148	Education & Training	505	1,000	700	700
211	Postage & Box Rent	2,165	2,000	2,165	2,200
230	Dues & Subscriptions	2,178	2,000	2,180	2,200
237	Advertising	2,764	3,500	3,300	3,300
250	Professional Services	23,959	30,000	30,000	30,000
253	Audit Fees	9,065	9,000	3,710	9,000
255	Bank Service Charges	916	1,200	3,400	3,400
260	Repair & Maintenance	3,118	3,000	5,000	5,000
280	Travel	1,260	2,000	1,350	1,350
290	Contractual Services	4,617	3,500	6,000	6,000
299	Miscellaneous	553	1,000	11,000	11,000
300	Supplies	6,882	10,000	8,000	8,000
395	Toys for Tots	-	-	-	3,400
511	Health Ins Contributions	14,329	15,000	14,600	15,200
512	Retirement Contributions	1,463	1,450	1,450	598
	Total City Recorder	<b>\$ 126,746</b>	<b>\$ 136,598</b>	<b>\$ 144,803</b>	<b>\$ 122,798</b>

**Town of Monteagle, Tennessee**  
**General Fund**  
**Statement of Proposed Operations**  
**July 1, 2017 To June 30, 2018**

<b>Account Number</b>	<b>Account Description</b>	<b>Actual 2015-2016</b>	<b>Original Budget 2016-2017</b>	<b>Estimated 2016-2017</b>	<b>Budget 2017-2018</b>
	<u>Expenditures and Other Uses</u>				
41700	<u>Planning and Zoning</u>				
111	Salaries	\$ 13,200	\$ 13,200	\$ 13,200	\$ 14,100
141	Social Security	818	819	818	874
142	Medicare	192	192	192	204
148	Education & Training	-	500	500	500
257	Local Planning Services	-	4,500	7,500	4,500
310	Office Supplies	-	300	300	300
	Total Planning and Zoning	<u>\$ 14,210</u>	<u>\$ 19,511</u>	<u>\$ 22,510</u>	<u>\$ 20,478</u>
41990	<u>Other General Government</u>				
241	Electricity	\$ 16,851	\$ 20,500	\$ 20,300	\$ 20,500
242	Water	7,281	10,000	5,700	5,700
244	Natural & Propane Gas	4,172	5,100	5,100	5,100
245	Telephones	7,782	9,100	8,500	8,500
290	Contractual Services (Cleaning Service)	6,030	5,700	6,700	6,700
291	Chamber of Commerce	-	2,500	2,750	2,750
292	Summerfest	-	2,500	325	2,500
331	Gasoline, Diesel, Fuel, & Oil	294	1,500	1,500	-
510	Property, Liability, & W/C Ins	47,406	46,200	46,200	46,200
950	Beautification	-	-	590	-
	Total Other General Government	<u>\$ 89,816</u>	<u>\$ 103,100</u>	<u>\$ 97,665</u>	<u>\$ 97,950</u>
42000	<u>Police Department</u>				
111	Salaries	\$ 229,647	\$ 248,909	\$ 250,000	\$ 277,551
141	Social Security	14,269	15,433	15,500	17,208
142	Medicare	337	3,610	3,625	4,024
148	Education & Training	448	1,000	1,000	8,400
241	Electricity	3,536	3,000	3,870	4,700
242	Water	345	520	300	500
244	Natural Gas & Propane	963	650	1,000	1,200
245	Telephone	4,392	4,000	4,800	4,800
260	Repairs & Maintenance	16,985	14,000	30,000	14,000
280	Travel	449	1,000	1,600	1,600
290	Contractual Services	4,707	3,100	5,000	5,000
299	Miscellaneous	3,463	1,000	1,000	1,000
300	Supplies	12,504	12,500	17,000	17,000
326	Clothing	1,056	2,000	2,000	2,000
331	Gasoline, Diesel Fuel, & Oil	12,001	7,000	17,000	20,000
511	Health Ins Contribution	26,538	23,000	33,000	35,000
940	Machinery & Equipment	2,593	1,000	5,000	5,000
	Total Police Department	<u>\$ 334,233</u>	<u>\$ 341,722</u>	<u>\$ 391,695</u>	<u>\$ 418,983</u>

**Town of Monteagle, Tennessee**  
**General Fund**  
**Statement of Proposed Operations**  
**July 1, 2017 To June 30, 2018**

<b>Account Number</b>	<b>Account Description</b>	<b>Actual 2015-2016</b>	<b>Original Budget 2016-2017</b>	<b>Estimated 2016-2017</b>	<b>Budget 2017-2018</b>
<b><u>Expenditures and Other Uses (Cont.)</u></b>					
42100	<b><u>Communications</u></b>				
111.1	Regular Employee Salaries (Local Share)	\$ 81,651	\$ 84,189	\$ 84,074	\$ 86,964
111.2	Regular Employee Salaries (County Share)	140,000	155,075	150,789	189,005
141.1	Social Security (Local Share)	4,905	5,220	5,046	5,392
141.2	Social Security (County Share)	8,508	9,615	9,164	11,718
142.1	Medicare (Local Share)	1,147	1,221	1,180	1,261
142.2	Medicare (County Share)	1,990	2,250	2,143	2,741
148	Education and Training	80	500	500	500
241	Electricity	3,536	2,000	4,000	-
242	Water	344	250	500	-
244	Natural Gas & Propane	1,005	1,250	1,250	-
245	Telephone	3,988	2,000	5,000	2,000
260	Repairs & Maintenance	576	300	-	-
280	Travel	447	750	750	750
299	Miscellaneous	2	600	1,100	1,100
300	Supplies	2,901	600	1,500	1,500
511.1	Health Insurance Contribution (Local Share)	23,321	26,500	24,500	25,500
511.2	Health Insurance Contribution (County Share)	20,934	23,000	22,500	23,400
	<b>Total Communications</b>	<b>\$ 295,335</b>	<b>\$ 315,320</b>	<b>\$ 313,996</b>	<b>\$ 351,831</b>
42200	<b><u>Fire Department</u></b>				
111	Regular Employee Salaries	\$ 8,909	\$ 8,400	\$ 6,600	\$ 7,800
141	Social Security	541	521	409	484
142	Medicare	127	122	96	113
148	Education and Training	1,373	550	2,000	2,000
162	Fire Calls	7,685	6,000	9,400	9,400
241	Electricity	826	1,500	1,200	1,200
242	Water	862	700	500	500
244	Natural Gas & Propane	1,904	1,350	1,350	1,350
245	Telephone	1,540	1,700	1,550	1,550
260	Repair and Maintenance	35,128	15,000	19,000	15,000
290	Contractual Services	118	300	125	125
292	Volunteer Services	-	2,000	250	250
299	Miscellaneous	333	335	1,800	1,800
300	Supplies	8,627	7,000	15,000	7,000
326	Clothing and uniforms	5,514	3,000	3,000	3,000
331	Gas, Oil, Diesel Fuel and Grease	3,410	2,100	2,800	2,800
395	Toys for Tots	3,320	3,300	3,400	-
531	Building and Office Rental	-	-	-	14,400
940	Furniture, Machinery, & Equipment	19,130	17,200	17,200	17,000
	<b>Total Fire Department</b>	<b>\$ 99,347</b>	<b>\$ 71,078</b>	<b>\$ 85,680</b>	<b>\$ 85,772</b>

**Town of Monteagle, Tennessee**  
**General Fund**  
**Statement of Proposed Operations**  
**July 1, 2017 To June 30, 2018**

<b>Account Number</b>	<b>Account Description</b>	<b>Actual 2015-2016</b>	<b>Original Budget 2016-2017</b>	<b>Estimated 2016-2017</b>	<b>Budget 2017-2018</b>
<u>Expenditures and Other Uses (Cont.)</u>					
43100	<u>Public Works Department</u>				
111	Regular Employee Salaries	\$ 121,092	\$ 135,288	\$ 135,288	\$ 148,375
141	OASI Employers Share	7,374	8,388	8,388	9,199
142	Medicare	1,724	1,962	1,962	2,151
260	Repairs & Maintenance	7,368	1,800	13,000	13,000
312	Small Items of Equipment	-	250	-	-
331	Gasoline, Diesel, and Fuel	4,186	4,500	5,500	5,500
511	Health Insurance Contribution	21,692	25,000	18,000	18,000
512	Retirement Contribution	1,493	1,600	1,500	1,500
734	Judgements & Awards	-	-	-	17,667
931	Roads and Streets	-	200	4,533	-
940	Machinery & Equipment	2,363	2,400	-	-
	Total Public Works Department	<u>\$ 167,292</u>	<u>\$ 181,388</u>	<u>\$ 188,171</u>	<u>\$ 215,392</u>
43232	<u>Convenience Centers</u>				
111	Regular Employee Salaries	\$ 22,098	\$ 24,832	\$ 24,832	\$ 27,160
141	OASI Employers Share	1,370	1,540	1,540	1,684
142	Medicare	320	148	360	394
260	Repairs & Maintenance	200	250	250	250
	Total Convenience Centers	<u>\$ 23,988</u>	<u>\$ 26,770</u>	<u>\$ 26,982</u>	<u>\$ 29,488</u>
44700	<u>Parks and Recreation</u>				
111	Regular Employee Salaries	\$ 2,700	\$ 2,700	\$ -	\$ -
141	OASI Employers Share	167	167	-	-
142	Medicare	39	39	-	-
255	Professional Fees	-	300	-	-
260	Repair and Maintenance	2,993	2,500	3,000	3,000
290	Contractual Services	1,428	1,700	1,700	1,700
295	Program Services	7,127	7,000	7,000	13,000
300	Supplies	2,878	3,300	3,300	4,000
394	Summer League Ball	-	-	-	4,000
396	Christmas Program	-	3,000	1,375	1,000
941	General Purpose Machinery and Equipment	-	500	-	-
	Total Parks and Recreation	<u>\$ 17,332</u>	<u>\$ 21,206</u>	<u>\$ 16,375</u>	<u>\$ 26,700</u>
44810	<u>Libraries</u>				
111	Regular Employee Salaries	\$ 12,969	\$ 13,700	\$ 13,700	\$ 14,728
141	OASI Employers Share	804	850	849	913
142	Medicare	188	199	199	214
	Total Libraries	<u>\$ 13,961</u>	<u>\$ 14,749</u>	<u>\$ 14,748</u>	<u>\$ 15,855</u>
49000	<u>Debt Service</u>				
610	Principal Payments	30,000	\$ 35,000	\$ 35,000	\$ 35,000
630	Interest Expense	22,931	21,019	21,019	19,356
	Total	<u>52,931</u>	<u>\$ 56,019</u>	<u>\$ 56,019</u>	<u>\$ 54,356</u>
	<b>Total Expenditures</b>	<b>\$1,310,115</b>	<b>\$ 1,366,165</b>	<b>\$ 1,437,718</b>	<b>\$ 1,517,207</b>

**Town of Monteagle, Tennessee**  
**General Fund**  
**Statement of Proposed Operations**  
**July 1, 2017 To June 30, 2018**

Account Number	Account Description	Actual 2015-2016	Original Budget 2016-2017	Estimated 2016-2017	Budget 2017-2018
<u>Other Uses</u>					
	Operating Transfers				
	Transfer to Other Funds -Capital Replacem	\$ 125,000	\$ 175,000	\$ 175,000	\$ 193,556
	Transfer to Other Funds -State Aid Street	1,000	6,500	8,000	-
	<b>Total Other Uses</b>	<b>\$ 126,000</b>	<b>\$ 181,500</b>	<b>\$ 183,000</b>	<b>\$ 193,556</b>
	<b>Total Expenditures and Other Uses</b>	<b>\$1,436,115</b>	<b>\$ 1,547,665</b>	<b>\$ 1,620,718</b>	<b>\$ 1,710,763</b>
Revenues and Other Sources Over (Under)					
	Expenditures and Other Uses	\$ 148,697	\$ 3,798	\$ (16,622)	\$ (45,099)
	Estimated Beginning Fund Balance July 1	1,056,066	1,128,156	1,204,763	1,188,141
	Estimated Ending Fund Balance June 30	<b>\$ 1,204,763</b>	<b>\$ 1,131,954</b>	<b>\$ 1,188,141</b>	<b>\$ 1,143,042</b>

**Town of Monteagle, Tennessee**  
**General Fund**  
**Schedule of Debt Service Requirements**  
**July 1, 2017 To June 30, 2018**

**GO Refunding Bonds, Series 2011B**

	<u>Principal</u>		<u>Interest</u>		<u>Total</u>
2018	\$ 35,000	\$	19,356	\$	54,356
2019	35,000		17,694		52,694
2020	40,000		15,913		55,913
2021	40,000		14,012		54,012
2022	40,000		12,113		52,113
2023	45,000		10,094		55,094
2024	45,000		7,956		52,956
2025	45,000		5,819		50,819
2026	50,000		3,562		53,562
2027	50,000		1,187		51,187
Total	<u>\$ 425,000</u>	\$	<u>107,706</u>	\$	<u>532,706</u>

**Town of Monteagle, Tennessee**  
**Drug Control Fund**  
**Statement of Proposed Operations**  
**July 1, 2017 To June 30, 2018**

<b>Account Number</b>	<b>Account Description</b>	<b>Actual 2015-2016</b>	<b>Original Budget 2016-2017</b>	<b>Estimated 2016-2017</b>	<b>Budget 2017-2018</b>
<b><u>Revenues</u></b>					
<b><u>Fines, Forfeitures and Penalties</u></b>					
35110	City Court Fines and Costs	\$ -	\$ 350	\$ 375	\$ 375
	<b>Total Fines, Forfeitures and Penalties</b>	<b>\$ -</b>	<b>\$ 350</b>	<b>\$ 375</b>	<b>\$ 375</b>
<b><u>Other Revenues</u></b>					
36101	Interest Earnings	\$ 10	\$ 10	\$ 9	\$ -
	<b>Total Other Revenues</b>	<b>\$ 10</b>	<b>\$ 10</b>	<b>\$ 9</b>	<b>\$ -</b>
	<b>Total Revenues</b>	<b>\$ 10</b>	<b>\$ 360</b>	<b>\$ 384</b>	<b>\$ 375</b>
<b><u>Expenditures</u></b>					
42129	<b><u>Drug Investigation and Control</u></b>				
941	Vehicles	\$ -	\$ -	\$ -	\$ 10,500
942	General Purpose Machinery and Equipmer	-	360	-	-
	<b>Total Drug Investigation and Control</b>	<b>\$ -</b>	<b>\$ 360</b>	<b>\$ -</b>	<b>\$ 10,500</b>
	<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ 360</b>	<b>\$ -</b>	<b>\$ 10,500</b>
	Revenues and Other Sources Over (Under)				
	Expenditures and Other Uses	\$ 10	\$ -	\$ 384	\$ (10,125)
	Estimated Beginning Fund Balance July 1	10,046	-	10,056	10,440
	Estimated Ending Fund Balance June 30	\$ 10,056	\$ -	\$ 10,440	\$ 315

**Town of Monteagle, Tennessee**  
**State Aide Street Fund**  
**Statement of Proposed Operations**  
**July 1, 2017 To June 30, 2018**

<b>Account Number</b>	<b>Account Description</b>	<b>Actual 2015-2016</b>	<b>Original Budget 2016-2017</b>	<b>Estimated 2016-2017</b>	<b>Budget 2017-2018</b>
<u>Revenues</u>					
<u>Intergovernmental</u>					
33551	Motor Fuel Tax	\$ 35,259	\$ 39,518	\$ 35,950	\$ 36,000
	Total State of Tennessee	\$ 35,259	\$ 39,518	\$ 35,950	\$ 36,000
36100	Interest Earnings	\$ 2	\$ 9	7	\$ 5
	Total Other Revenues	\$ 2	\$ 9	\$ 7	\$ 5
	<b>Total Revenues</b>	<b>\$ 35,262</b>	<b>\$ 39,527</b>	<b>\$ 35,957</b>	<b>\$ 36,005</b>
<u>Other Sources</u>					
36960	Transfer from Other Funds	\$ -	\$ 6,500	\$ 8,000	\$ -
	Total Other Sources	\$ -	\$ 6,500	\$ 8,000	\$ -
	<b>Total Revenues and Other Sources</b>	<b>\$ 35,262</b>	<b>\$ 46,027</b>	<b>\$ 43,957</b>	<b>\$ 36,005</b>
<u>Expenditures</u>					
43100	Public Works Department				
241	Electricity	\$ 40,486	\$ 46,027	46,027	\$ 46,100
555	Bank Service Charges	10		10	10
	Total Public Works Department	\$ 40,496	\$ 46,027	\$ 46,037	\$ 46,110
	<b>Total Expenditures</b>	<b>\$ 40,496</b>	<b>\$ 46,027</b>	<b>\$ 46,037</b>	<b>\$ 46,110</b>
	Revenues Over (Under) Expenditures	\$ (5,234)	\$ -	\$ (2,080)	\$ (10,105)
	Estimated Beginning Fund Balance July 1	20,194	19,252	14,960	12,880
	Estimated Ending Fund Balance June 30	\$ 14,960	\$ 19,252	\$ 12,880	\$ 2,775

**Town of Monteagle, Tennessee**  
**Capital Asset Replacement Fund**  
**Statement of Proposed Operations**  
**July 1, 2017 To June 30, 2018**

<b>Account Number</b>	<b>Account Description</b>	<b>Actual 2015-2016</b>	<b>Original Budget 2016-2017</b>	<b>Estimated 2016-2017</b>	<b>Budget 2017-2018</b>
<b>Revenues and Other Sources</b>					
<u>Other Revenues</u>					
33401	Federal and State Grants	\$ -	\$ 1,275,000	\$ -	\$ -
36101	Interest Earnings	2,621	2,800	2,800	2,800
	<b>Total Other Revenues</b>	<b>\$ 2,621</b>	<b>\$ 1,277,800</b>	<b>\$ 2,800</b>	<b>\$ 2,800</b>
	<b>Total Revenues</b>	<b>\$ 2,621</b>	<b>\$ 1,277,800</b>	<b>\$ 2,800</b>	<b>\$ 2,800</b>
<u>Other Sources</u>					
36960	Transfer from Other Funds	\$ 125,000	\$ 175,000	\$ 175,000	\$ 193,556
	<b>Total Other Sources</b>	<b>\$ 125,000</b>	<b>\$ 175,000</b>	<b>\$ 175,000</b>	<b>\$ 193,556</b>
	<b>Total Revenues and Other Sources</b>	<b>\$ 127,621</b>	<b>\$ 1,452,800</b>	<b>\$ 177,800</b>	<b>\$ 196,356</b>
<u>Expenditures</u>					
42000	<u>Police Department</u>				
922	Operation Buildings	\$ -	\$ -	\$ 190,013	\$ -
941	Vehicles	-	25,000	63,822	65,900
922	Building Renovations	-	50,050	-	-
	<b>Total Police Department</b>	<b>\$ -</b>	<b>\$ 75,050</b>	<b>\$ 253,835</b>	<b>\$ 65,900</b>
42200	<u>Fire Department</u>				
922	Operation Buildings	\$ -	\$ -	\$ -	\$ 262,500
942	Machinery and Equipment	-	-	31,538	1,200
	<b>Total Fire Department</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 31,538</b>	<b>\$ 263,700</b>
43100	<u>Public Works Department</u>				
931	Roads and Streets	\$ 21,310	\$ 75,000	\$ 98,412	\$ 75,000
935	Street Lighting	9,382	-	-	-
942	Machinery and Equipment	-	5,000	-	-
	<b>Total Public Works Department</b>	<b>\$ 30,692</b>	<b>\$ 80,000</b>	<b>\$ 98,412</b>	<b>\$ 75,000</b>
44700	<u>Parks and Recreation</u>				
960	Swimming Pool Construction	\$ -	\$ -	\$ -	\$ 262,500
961	Sidewalks	7,000	-	-	-
942	Playground Equipment	-	-	-	20,000
	<b>Total Parks and Recreation</b>	<b>\$ 7,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 282,500</b>
44810	<u>Libraries</u>				
940	Equipment	\$ 1,499	\$ -	\$ -	\$ -
	<b>Total Libraries</b>	<b>\$ 1,499</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
	<b>Total Expenditures</b>	<b>\$ 39,191</b>	<b>\$ 155,050</b>	<b>\$ 383,785</b>	<b>\$ 687,100</b>
	Revenues and Other Sources Over (Under)				
	Expenditures	\$ 88,431	\$ 1,297,750	\$ (205,985)	\$ (490,744)
	Estimated Beginning Fund Balance July 1	1,246,756	1,129,202	1,335,187	1,129,202
	Estimated Ending Fund Balance June 30	\$ 1,335,187	\$ 2,426,952	\$ 1,129,202	\$ 638,458

**Town of Monteagle, Tennessee**  
**General Government**  
**Capital Budget**  
**July 1, 2017 To June 30, 2018**

	<b>Base</b>		
	<b>Amount</b>	<b>Contingency</b>	<b>Total</b>
Fire Hall Building	\$ 250,000	\$ 12,500	\$ 262,500
Swimming Pool	250,000	12,500	262,500
Police Department 2 Patrol Cars (With Defibrillators)	76,400	-	76,400
Fire Department Automated Defibrillators	1,200		1,200
Roads and Street Paving	75,000	-	75,000
Parks and Recreation Play Ground Equipment I	20,000	-	20,000
	<hr/>		
Total Capital Improvements	\$ 672,600	\$ 25,000	\$ 697,600

**Town of Monteagle, Tennessee**  
**Water and Sewer Fund**  
**Statement of Proposed Operations**  
**July 1, 2017 To June 30, 2018**

<b>Account Number</b>	<b>Account Description</b>	<b>Actual 2015-2016</b>	<b>Original Budget 2016-2017</b>	<b>Estimated 2016-2017</b>	<b>Budget 2017-2018</b>
<b>Revenues</b>					
<b><u>Water &amp; Sewer Revenue</u></b>					
37110	Water Revenues	\$ 980,004	\$ 975,000	\$ 975,000	\$ 975,000
37191	Late Charges - Water	14,767	15,000	15,000	15,000
37193	Water Service Calls	5,240	4,400	4,400	4,400
37196	Water Tap Fees	13,041	4,900	4,900	4,900
37210	Sewer Revenues	698,134	700,000	676,000	676,000
37291	Late Charges - Sewer	4,116	3,000	3,000	3,000
	<b>Total Water &amp; Sewer Revenue</b>	<b>\$ 1,715,303</b>	<b>\$ 1,702,300</b>	<b>\$ 1,678,300</b>	<b>\$ 1,678,300</b>
<b>Other Revenue</b>					
37900	Non-Operating Revenues	\$ 5,404	\$ 6,300	\$ 6,300	\$ 6,300
37910	Interest Earnings - Utilities	2,555	1,800	1,800	1,800
	<b>Total Other Revenue</b>	<b>\$ 7,959</b>	<b>\$ 8,100</b>	<b>\$ 8,100</b>	<b>\$ 8,100</b>
	<b>Total Revenues</b>	<b>\$ 1,723,262</b>	<b>\$ 1,710,400</b>	<b>\$ 1,686,400</b>	<b>\$ 1,686,400</b>
<b>Expenses</b>					
52113	<b><u>Water Transmission and Treatment</u></b>				
111	Salaries	\$ 68,389	\$ 59,475	\$ 63,400	\$ 70,649
141	Social Security	4,308	3,688	3,931	4,381
142	Medicare	1,008	863	919	1,024
148	Education & Training	-	500	1,500	1,500
241	Electric	41,413	43,000	52,900	53,000
244	Natural & Propane Gas	998	830	830	830
245	Telephone and Telegraph	1,149	1,300	1,300	1,300
250	Professional Services	3,138	3,500	3,500	3,500
260	Repair & Maintenance	7,823	8,500	8,500	8,500
290	Contractual Services	1,249	1,200	1,200	1,200
300	Supplies	7,140	4,500	3,350	3,500
322	Chemicals	46,673	28,000	39,600	40,000
326	Clothing and Uniforms	284	500	500	500
511	Health Ins Contribution	3,729	820	12,019	13,291
512	Retirement Contribution	-	-	-	1,379
540	Provision for Depreciation	135,179	159,099	112,035	110,242
	<b>Total Water Transmission and Treatment</b>	<b>\$ 322,481</b>	<b>\$ 315,775</b>	<b>\$ 305,484</b>	<b>\$ 314,796</b>
52115	<b><u>Water Maintenance</u></b>				
111	Regular Employee Salaries	\$ 34,857	\$ 36,280	\$ 34,215	\$ 38,006
141	OASI Employers Share	2,160	2,250	2,122	2,357
142	Medicare	505	526	496	552
260	Repair & Maintenance	313	-	16,575	16,000
326	Clothing and Uniforms	60	150	103	150
511	Health Ins Contribution	6,698	6,200	9,253	9,400
540	Provision for Depreciation	10,465	6,100	7,014	7,014
	<b>Total Water Maintenance</b>	<b>\$ 55,058</b>	<b>\$ 51,506</b>	<b>\$ 69,778</b>	<b>\$ 73,479</b>

**Town of Monteagle, Tennessee**  
**Water and Sewer Fund**  
**Statement of Proposed Operations**  
**July 1, 2017 To June 30, 2018**

<b>Account</b>		<b>Actual</b>	<b>Original</b>	<b>Estimated</b>	<b>Budget</b>
<b>Number</b>	<b>Account Description</b>	<b>2015-2016</b>	<b>Budget</b>	<b>2016-2017</b>	<b>2017-2018</b>
	<u>Expenses (Cont.)</u>				
52213	<u>Sewer Treatment and Disposal</u>				
111	Regular Employee Salaries	\$ 39,723	\$ 59,056	\$ 54,945	\$ 67,579
141	OASI Employers Share	2,630	3,662	3,407	4,190
142	Medicare	615	857	797	980
148	Education and Training	500	500	500	500
241	Electric	71,125	74,000	68,200	68,200
245	Telephone	990	1,100	1,400	1,400
250	Professional Services	15,191	7,200	15,000	15,000
254	Engineer's Fees	-	4,000	-	-
260	Repair and Maintenance	40,400	10,000	58,000	58,000
291	Sludge Removal	12,943	12,000	12,000	12,000
300	Supplies	9,633	7,000	22,600	22,600
322	Chemical, Lab and Medical Supplies	15,525	12,000	27,000	27,000
326	Clothing and Uniforms	200	400	400	400
511	Health Ins Contribution	13,968	15,000	14,800	15,000
512	Retirement Contribution	2,025	2,000	2,000	2,000
540	Provision for Depreciation	245,518	245,860	245,769	246,119
940	Furniture, Machinery, & Equipment	-	1,000	-	-
	Total Sewer Treatment and Disposal	<u>\$ 470,986</u>	<u>\$ 455,635</u>	<u>\$ 526,818</u>	<u>\$ 540,968</u>
52215	<u>Sewer Maintenance</u>				
111	Regular Employee Salaries	\$ 35,067	\$ 37,528	\$ 36,276	\$ 37,528
141	Social Security	2,040	2,327	2,250	2,327
142	Medicare	477	545	526	544
300	Supplies	-	1,000	-	-
511	Health Ins Contribution	9,745	10,000	9,238	9,400
	Total Sewer Maintenance	<u>\$ 47,329</u>	<u>\$ 51,400</u>	<u>\$ 48,290</u>	<u>\$ 49,799</u>
52315	<u>Shop</u>				
242	Water	\$ 463	\$ 500	\$ 464	\$ 475
245	Telephones	545	600	590	600
260	Repairs & Maintenance	40,255	14,500	60,000	60,000
300	Supplies	2,099	2,000	2,300	2,300
331	Gasoline, Diesel Fuel & Oil	6,486	3,500	7,200	7,200
	Total Shop	<u>\$ 49,848</u>	<u>\$ 21,100</u>	<u>\$ 70,554</u>	<u>\$ 70,575</u>
52317	<u>Administration</u>				
111	Regular Employee Salaries	\$ 120,031	\$ 123,018	\$ 116,000	\$ 151,786
141	Social Security	7,009	7,628	7,192	6,411
142	Medicare	1,639	1,784	1,682	2,201
148	Education and Training	640	500	-	500
211	Postage & Box Rent	9,280	7,500	9,500	9,500
230	Dues & Subscriptions	3,774	3,400	3,400	3,400
237	Advertising	1,350	1,100	1,400	1,450
245	Telephones	11,879	9,600	11,900	11,900
250	Professional Services	29,972	22,000	22,000	23,000

**Town of Monteagle, Tennessee**  
**Water and Sewer Fund**  
**Statement of Proposed Operations**  
**July 1, 2017 To June 30, 2018**

<b>Account Number</b>	<b>Account Description</b>	<b>Actual 2015-2016</b>	<b>Original Budget 2016-2017</b>	<b>Estimated 2016-2017</b>	<b>Budget 2017-2018</b>
	<u>Expenses (Cont.)</u>				
52317	<u>Administration (Cont.)</u>				
252	Attorney's Fees	-	2,500	-	-
253	Audit Fees	5,350	25,000	23,470	12,500
255	Bank Charges	3,694	2,600	3,900	3,900
260	Repair and Maintenance	48,861	15,000	36,500	37,000
280	Travel	5	750	-	-
290	Contractual Services	32,999	21,000	21,000	21,000
299	Miscellaneous	1,408	15,000	1,500	1,500
300	Supplies	9,518	24,000	14,775	15,000
326	Clothing	37		500	500
353	Purchased Water	23,313	28,000	28,000	28,000
510	Property, Liability, & W/C Ins	68,399	74,000	74,000	74,500
511	Health Ins Contribution	11,636	12,000	12,200	12,500
512	Retirement Contribution	-	2,000	2,000	3,505
520	Rent	54,000	72,000	72,000	72,000
540	Provision for Depreciation	2,288	11,500	6,516	5,753
940	Furniture, Machinery, & Equipment	793	-	-	-
	<b>Total</b>	<b>\$ 447,877</b>	<b>\$ 481,880</b>	<b>\$ 469,435</b>	<b>\$ 497,806</b>
52317	<u>Debt Service</u>				
630	Interest Expense	\$ 58,781	\$ 51,360	\$ 58,781	\$ 51,360
	<b>Total Debt Service</b>	<b>\$ 58,781</b>	<b>\$ 51,360</b>	<b>\$ 58,781</b>	<b>\$ 51,360</b>
	<b>Total Expenses</b>	<b>\$ 1,452,360</b>	<b>\$ 1,428,656</b>	<b>\$ 1,549,140</b>	<b>\$ 1,598,783</b>
	Revenues Over (Under) Expenses	\$ 270,902	\$ 281,744	\$ 137,260	\$ 87,617
	Estimated Beginning Net Position July 1	9,489,663	9,559,815	9,760,565	9,897,825
	<b>Estimated Ending Net Position June 30</b>	<b>\$ 9,760,565</b>	<b>\$ 9,841,559</b>	<b>\$ 9,897,825</b>	<b>\$ 9,985,442</b>
	Net Investment in Fixed Assets:				
	Beginning Net Investment in Fixed Assets	\$ 6,730,700	\$ 6,879,356	\$ 6,550,087	\$ 6,464,315
	Purchases of Capital Assets	-	621,500	91,832	-
	Depreciation	(386,439)	(393,769)	(371,332)	(369,128)
	Principal Payments on Debt	217,250	193,728	193,728	202,753
	Other Adjustments	(11,424)			
	<b>Net Investment in Fixed Assets</b>	<b>\$ 6,550,087</b>	<b>\$ 7,300,815</b>	<b>\$ 6,464,315</b>	<b>\$ 6,297,940</b>
	<b>Estimated Ending Unrestricted Net Position</b>	<b>\$ 3,210,478</b>	<b>\$ 2,540,744</b>	<b>\$ 3,433,510</b>	<b>\$ 3,687,502</b>

**Town of Monteagle, Tennessee**  
**Proprietary Funds**  
**Cash Flow Statement**  
**July 1, 2017 To June 30, 2018**

<b>Water and Sewer Fund</b>	<b>JUL</b>	<b>AUG</b>	<b>SEP</b>	<b>OCT</b>	<b>NOV</b>	<b>DEC</b>	<b>JAN</b>
Cash Receipts	\$ 151,766	\$ 194,537	\$ 192,773	\$ 127,047	\$ 130,940	\$ 120,201	\$ 128,925
Loan Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Cash Inflows	\$ 151,766	\$ 194,537	\$ 192,773	\$ 127,047	\$ 130,940	\$ 120,201	\$ 128,925
Beg Cash Bal	\$ 2,850,000	\$ 2,843,871	\$ 2,899,499	\$ 2,955,298	\$ 2,941,065	\$ 2,986,971	\$ 3,011,273
Available Cash	\$ 3,001,766	\$ 3,038,407	\$ 3,092,272	\$ 3,082,345	\$ 3,072,005	\$ 3,107,172	\$ 3,140,197
Cash Payments	\$ 139,444	\$ 118,433	\$ 118,523	\$ 122,829	\$ 66,584	\$ 77,448	\$ 165,669
Debt Service	\$ 18,451	\$ 20,476	\$ 18,451	\$ 18,451	\$ 18,451	\$ 18,451	\$ 18,451
Transfers Out (PILOT, etc)							
Total Cash Outflows	\$ 157,895	\$ 138,909	\$ 136,974	\$ 141,280	\$ 85,035	\$ 95,899	\$ 184,120
End Bal	\$ 2,843,871	\$ 2,899,499	\$ 2,955,298	\$ 2,941,065	\$ 2,986,971	\$ 3,011,273	\$ 2,956,078
Cash Inflows - Outflows	\$ (6,129)	\$ 55,628	\$ 55,799	\$ (14,232)	\$ 45,906	\$ 24,302	\$ (55,195)

**Town of Monteagle, Tennessee**  
**Proprietary Funds**  
**Cash Flow Statement**  
**July 1, 2017 To June 30, 2018**

<b>Water and Sewer Fund</b>	<b>FEB</b>	<b>MAR</b>	<b>APR</b>	<b>MAY</b>	<b>JUNE</b>	<b>Total</b>
Cash Receipts	\$ 146,672	\$ 104,783	\$ 105,031	\$ 120,125	\$ 164,299	\$ 1,687,100
Loan Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Cash Inflows	\$ 146,672	\$ 104,783	\$ 105,031	\$ 120,125	\$ 164,299	\$ 1,687,100
Beg Cash Bal	\$ 2,956,078	\$ 2,955,380	\$ 2,997,307	\$ 3,020,314	\$ 3,050,571	\$ 2,850,000
Available Cash	\$ 3,102,750	\$ 3,060,164	\$ 3,102,339	\$ 3,140,439	\$ 3,214,870	\$ 4,537,100
Cash Payments	\$ 96,893	\$ 44,405	\$ 63,574	\$ 71,416	\$ 86,198	\$ 1,171,416
Debt Service	\$ 50,476	\$ 18,451	\$ 18,451	\$ 18,452	\$ 18,451	\$ 255,463
Transfers Out (PILOT, etc)						\$ -
Total Cash Outflows	\$ 147,369	\$ 62,856	\$ 82,025	\$ 89,868	\$ 104,649	\$ 1,426,879
End Bal	\$ 2,955,380	\$ 2,997,307	\$ 3,020,314	\$ 3,050,571	\$ 3,110,221	\$ 3,110,221
Cash Inflows - Outflows	\$ (697)	\$ 41,927	\$ 23,006	\$ 30,258	\$ 59,650	\$ 260,221

Town of Monteagle, Tennessee

Water and Sewer Fund

Water Wastewater Financing Board Work Sheet and State Revolving Fund Loan Covenant

July 1, 2017 To June 30, 2018

Circle Yes or No

1. Has the municipality defaulted on any loan payments?

If yes, please detail on a separate sheet of paper.

Yes

No

2. Has the municipality violated any non-SRF loan covenants?

If yes, please detail on a separate sheet of paper.

Yes

No

3. Change in Net Assets and Net Asset requirement

A utility with a reduction in net assets for two consecutive years will fall under the authority of the WWFB.

	<b>Actual FY 2016</b>	<b>Estimated FY 2017</b>	<b>Projected FY 2018</b>
<b>Operating Revenues</b>	\$ 1,715,303	\$ 1,678,300	\$ 1,678,300
<b>Operating Expenses excluding Depreciation</b>	<u>1,000,130</u>	<u>1,119,025</u>	<u>1,178,295</u>
<b>Operating Inc Before Depreciation</b>	\$ 715,173	\$ 559,275	\$ 500,005
<b>Less: Depreciation</b>	<u>393,449</u>	<u>371,334</u>	<u>369,128</u>
<b>Operating Income</b>	\$ 321,724	\$ 187,941	\$ 130,877
<b>Nonoperating Income</b>	7,959	8,100	8,100
<b>Nonoperating (Expense)</b>	<u>(58,781)</u>	<u>(58,781)</u>	<u>(51,360)</u>
<b>Income before Contributions</b>	\$ 270,902	\$ 137,260	\$ 87,617
<b>Contributions</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Change in Net Position</b>	\$ 270,902	\$ 137,260	\$ 87,617
<b>Beginning Net Position</b>	<u>9,489,663</u>	<u>9,760,565</u>	<u>9,897,825</u>
<b>Prior Period Adjustment</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Ending Net Position</b>	<u>\$ 9,760,565</u>	<u>\$ 9,897,825</u>	<u>\$ 9,985,442</u>

Is there a negative change in Net Position?

Yes

No

Are Net Assets negative?

Yes

No

4. Sufficient Revenue Pledge (for governments with SRF loans only)

	<b>Actual FY 2016</b>	<b>Estimated FY 2017</b>	<b>Projected FY 2018</b>
<b>Operating Revenues</b>	\$ 1,715,303	\$ 1,678,300	\$ 1,678,300
<b>Nonoperating Income</b>	<u>7,959</u>	<u>8,100</u>	<u>8,100</u>
<b>Revenues</b>	\$ 1,723,262	\$ 1,686,400	\$ 1,686,400
<b>Less: Operating Expenses inc. Depreciation</b>	<u>1,000,130</u>	<u>1,119,025</u>	<u>1,178,295</u>
<b>Income before Nonoperating Expenses</b>	\$ 723,132	\$ 567,375	\$ 508,105
<b>Less: Annual Debt Service</b>	<u>255,463</u>	<u>254,788</u>	<u>254,113</u>
<b>This should be greater than or equal \$0.</b>	<u>\$ 467,669</u>	<u>\$ 312,587</u>	<u>\$ 253,992</u>

**Town of Monteagle, Tennessee**  
**Water and Sewer Fund**  
**Schedule of Debt Service Requirements**  
**July 1, 2017 To June 30, 2018**

	<u>State Revolving Loan CWA 09-226</u>			<u>Refunding Bond 2011A</u>			Total	Total	Total
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>All Debt</u>
2018	\$ 172,753	\$ 48,660	\$ 221,413	\$ 30,000	\$ 2,700	\$ 32,700	\$ 202,753	\$ 51,360	\$ 254,113
2019	175,871	45,542	221,413	30,000	2,025	32,025	205,871	47,567	253,438
2020	179,045	42,368	221,413	30,000	1,350	31,350	209,045	43,718	252,763
2021	182,276	39,137	221,413	30,000	675	30,675	212,276	39,812	252,088
2022	185,567	35,846	221,413	-	-	-	185,567	35,846	221,413
2023	188,915	32,498	221,413	-	-	-	188,915	32,498	221,413
2024	192,325	29,088	221,413	-	-	-	192,325	29,088	221,413
2025	195,796	25,618	221,414	-	-	-	195,796	25,618	221,414
2026	199,330	22,084	221,414	-	-	-	199,330	22,084	221,414
2027	202,927	18,486	221,413	-	-	-	202,927	18,486	221,413
2028	206,590	14,824	221,414	-	-	-	206,590	14,824	221,414
2029	210,318	11,095	221,413	-	-	-	210,318	11,095	221,413
2030	214,114	7,300	221,414	-	-	-	214,114	7,300	221,414
2031	217,977	3,436	221,413	-	-	-	217,977	3,436	221,413
2032	73,539	273	73,812	-	-	-	73,539	273	73,812
<b>Total</b>	<b>\$ 2,797,343</b>	<b>\$ 376,255</b>	<b>\$ 3,173,598</b>	<b>\$ 120,000</b>	<b>\$ 6,750</b>	<b>\$ 126,750</b>	<b>\$ 2,917,343</b>	<b>\$ 383,005</b>	<b>\$ 3,300,348</b>

**Town of Monteagle, Tennessee**  
**Water and Sewer Fund**  
**Capital Budget**  
**July 1, 2017 To June 30, 2018**

	<b>Base</b>				
	<b>Amount</b>	<b>Contegency</b>	<b>Total</b>		
	\$ -	\$ -	\$ -	-	-
	-		-	-	-
	-		-	-	-
	-		-	-	-
Total Capital Improvements	\$ -	\$ -	\$ -	-	-
	\$ -	\$ -	\$ -	-	-

**PUBLIC NOTICE**

The Town of Monteagle, Tennessee, hereby provides certain financial information for the 2017-2018 fiscal year budget in accordance with provisions of Chapter 484, Public Acts of 1991, as amended. There will be a public hearing concerning the budget at City Hall on June 26, 2017, at 6:00 p.m. All citizens are welcome to attend and to participate.

	<b>Actual</b>	<b>Estimated</b>	<b>Budget</b>
	<b>2015-2016</b>	<b>2016-2017</b>	<b>2017-2018</b>
<b>GENERAL FUND</b>			
Estimated Revenue			
Local Taxes	\$ 997,693	\$ 1,006,000	\$ 1,024,000
State of Tennessee	176,093	178,800	180,100
Other Sources	411,026	419,296	461,564
Total	<u>\$ 1,584,812</u>	<u>\$ 1,604,096</u>	<u>\$ 1,665,664</u>
 Estimated Expenditures			
Salaries	\$ 697,074	\$ 821,609	\$ 821,609
Other Costs	739,041	799,109	889,154
Total	<u>\$ 1,436,115</u>	<u>\$ 1,620,718</u>	<u>\$ 1,710,763</u>
 Estimated Fund Balance			
Beginning	\$ 1,056,066	\$ 1,204,763	\$ 1,188,141
Ending	\$ 1,204,763	\$ 1,188,141	\$ 1,143,042
 Employee Positions	33	34	34
<b>STATE AIDE STREET FUND</b>			
Estimated Revenue			
State of Tennessee	\$ 35,259	\$ 35,950	\$ 36,000
Other Sources	2	7	5
Total	<u>\$ 35,262</u>	<u>\$ 35,957</u>	<u>\$ 36,005</u>
 Estimated Expenditures			
Other Costs	\$ 40,496	\$ 46,037	\$ 46,110
 Estimated Fund Balance			
Beginning	\$ 20,194	\$ 14,960	\$ 12,880
Ending	\$ 14,960	\$ 12,880	\$ 2,775